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USDRIP / Riverway Stakeholder Meeting Minutes

Thursday, April 16, 2009

1. Attendees:

Harold Hilliker, Steve Halfaker, Carl Stiehl, Matt Schneider, Ed Duling, George Tockstein, Kevin Hale, Thomas Medvitz, Bruce Robertson, Joe Farace.

2. LRPC Financing Agreements, Board Approval April 7, 2009

- The Board heard the proposed Lakeside's River Park Conservancy Financing Agreements item at the April 7, 2009 Board of Supervisors Hearing. It went on consent. LRPC has now asked for less on the first loan. A loan of \$50,000 will be given to LRPC by next week in accordance with the first Financing Agreement for the Observation Deck improvement to the trail.
- With regard to the second financing agreement for the larger amount, we are waiting to see how the state budgets the money for Prop. 40 projects in May. At that time we can decide to move forward on the second financing agreement or not depending on the situation. The motion by the Board was to authorize the Redevelopment Agency to enter into this Financing Agreement, but we are not required to do it.

3. LFPD Project Budget and Cost Estimates for Fire Station, April 2009

- The Final Project Budget and Cost Estimate submitted by LFPD to DPLU this week was discussed. DPLU is reviewing this document and will respond to the Fire District soon. If accepted, the Fire District would have access to the first payments of \$360,000 to help with some of these initial costs. The next step will be for the Fire District to generate the Project Plan. The Cooperation Agreement describes the Project Plan as the project budget along with timelines, phases and project management information. Once the Project Plan is accepted the Fire District would have access to a \$2.7 million payment.

4. Keyser Marston Cash Flow and Tax Increment Revenue Projection

- The first draft financial projection that KMA has generated for USDRIP was distributed to the stakeholders. It needs some additional information and minor revising, however we wanted to share this with the stakeholders at this time. As this shows, we should be covered with our current projects with our current cash

flow for this year. Matt should have an updated version of the projections at the next meeting.

5. Updates

- Silver Sage Affordable Housing is holding off until May 1 to close on the project site, HCD has informed us the project is still on schedule. The other projects, both Driven Auto Sales and Witherow Roofing, have not yet submitted building plans, but will hopefully soon.

6. Five Year Implementation Plan Public Review

The Five Year Implementation Plan for USDRIP should be on public review starting next week for a 30 day period. A PDF will be emailed to stakeholders for review. Ed mentioned that a copy could be posted at the Lakeside Community Center. The Five Year Plan will be scheduled for a Board hearing in June for adoption by the Redevelopment Agency.

7. The Next Meeting is scheduled for Thursday May 21, 2009. Contact Matt Schneider at (858) 694-3714 or Matt.Schneider@sdcounty.ca.gov if you have agenda items, comments or need any additional information over the next month as Carl will not be available.